

Minutes of the Baraboo Community Development Authority
Finance Committee
Monday April 20, 2020

The meeting was called to order by Treasurer Koehler at 5:00 pm via conference call due to the COVID-19 pandemic

I. Roll Call

Present:	Wastlund, Koehler
Absent:	Petty
Staff:	Patrick Cannon
Other CDA Board members:	Fordham

II. Note of Compliance with Open Meeting Laws

The Chair noted that the agenda was posted in compliance with the Wisconsin State Statutes.

III. Approval of Agenda

A motion to approve the agenda as presented.

Koehler (1); Wastlund (2)

Aye: All via voice vote

Nay: None

**IV. Approval of the Minutes
March 3, 2020**

A motion to approve the minutes of March 3, 2020 as presented.

Koehler (1); Wastlund (2)

Aye: All via voice vote

Nay: None

V. Public Comment

No one from the public wished to speak at this time.

VI. Old Business

None

VII. New Business

A. Consideration and discussion of 2019 Budget Amendments for CDA accounts.

Staff noted that the proposed Budget Amendments are intended to reallocate the budget to accurately reflect the budget and expenditures. The Budget Amendments are not an increase in the budget.

Motion: To recommend to the Board that the acceptance and approval of the proposed 2019 Budget Amendments.

Koehler (1); Wastlund (2)

Aye: All via voice vote

Nay: None

B. Consideration and discussion of writing off delinquent debts owed to the CDA.

It was noted that with the under the HUD scoring procedures, the CDA is penalized for not removing and writing off long term outstanding debts. These debts remain collectable. However, they are reclassified.

The Committee reviewed the debts and agreed that they should be written off. However, they only wished to write off debts from prior tenants only.

Motion:

To recommend to the Board that that the long term outstanding debts from prior tenants be written off as per the CDA policy.

Koehler (1); Wastlund (2)

Aye: All via voice vote

Nay: None

C. Consideration and discussion of creating and administering a new loan program for business relief as it relates to the COVID-19 pandemic.

CDA staff has recommended to the City the creation of a loan program to assist small businesses during the pandemic. These loans would be short term and have a reduced interest rate. The maximum loan is \$5,000. No collateral is being required.

The Committee felt this was an excellent plan to assist businesses. They approved CDA staff moving forward on this project. They also noted that by taking action on this request, it does not prohibit any CDA Board Member from submitting an application. This program is designed for the entire city, not specifically for one business.

VIII. Committee Member Comments

No Board members comments were made

IX. Adjournment

A motion was made to adjourn the meeting at 5:51 pm.

Koehler (1); Wastlund (2)

Aye: All via voice vote

Nay: None

Approved by the Finance Committee on: